

Two More Tenants Sign on at 280 Park Avenue

Company Release - 4/24/2013

Leasing Activity Builds as SL Green and Vornado's \$125M Redevelopment Project Moves Forward

NEW YORK--(BUSINESS WIRE)-- SL Green Realty Corp (NYSE: SLG) and Vornado Realty Trust (NYSE: VNO) today announced two new leases totaling 99,082 square feet at 280 Park Avenue, the 1.2 million-square-foot, 43-story Class A office building located between East 48th and 49th Streets.

- Blue Mountain Capital, a prominent asset manager focused on the credit markets and equity derivatives markets, signed a 10-year lease covering 49,541 square feet on the entire 12th floor. Blue Mountain will relocate from the 5th floor where it has a short term lease covering 22,250 square feet.
- Promontory Financial Group LLC, a leading strategy, risk management and regulatory compliance consulting firm focusing primarily on the financial services industry, signed a 10-year lease, covering 49,541 square feet on the entire 11th floor. Promontory will relocate from the 40th floor where it has a short term lease covering 19,495 square feet.

These transactions follow other recent 2012 leasing activity at the building, including an early renewal with **Cohen & Steers** for 87,677 square feet and renewal and expansion with Viking Global Investors covering 40,399 square feet.

The leasing activity reflects market enthusiasm for the comprehensive \$125 million redevelopment plan currently being executed by the SL Green/Vornado partnership. The project will position 280 Park as a premier, state-of-the-art property strategically located in the desirable Grand Central Terminal submarket.

The capital plan includes a new world-class lobby spanning the entire block front between 48th and 49th Streets, a new center block interior courtyard with reflecting pool, new glass curtain wall connecting the eastern and western sides of the base floors, redesigned plaza, new elevator cabs and bathrooms, new thin line perimeter induction units providing visibility to windows with floor to ceiling glass, upgraded infrastructure including new electric

distribution, emergency generator, state-of-the-art security, increased HVAC capacity and an extensive program to enhance environmental sustainability.

Brad Siderow of Siderow Organization acted on behalf of Blue Mountain; there was no tenant broker acting on behalf of Promontory Financial Group; joint landlords SL Green/Vornado were represented by CBRE's Mary Ann Tighe and Peter Turchin.

Forward-looking Statement

This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are intended to be covered by the safe harbor provisions thereof. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future, including such matters as future capital expenditures, dividends and acquisitions (including the amount and nature thereof), development trends of the real estate industry and the Manhattan, Brooklyn, Queens, Westchester County, Connecticut, Long Island and New Jersey office markets, business strategies, expansion and growth of our operations and other similar matters, are forward-looking statements. These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate.

Forward-looking statements are not guarantees of future performance and actual results or developments may differ materially, and we caution you not to place undue reliance on such statements. Forward-looking statements are generally identifiable by the use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," "project," "continue," or the negative of these words, or other similar words or terms.

Forward-looking statements contained in this press release are subject to a number of risks and uncertainties that may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by forward-looking statements made by us. These risks and uncertainties include the effect of general economic, business and financial conditions, and their effect on the New York metropolitan real estate market in particular; dependence upon certain geographic markets; risks of real estate acquisitions, dispositions and developments, including the cost of construction delays and cost overruns; risks relating to structured finance investments; availability and creditworthiness of prospective tenants and borrowers; bankruptcy or insolvency of a major tenant or a significant number of smaller tenants; adverse changes in the real estate markets, including reduced demand for office space, increasing vacancy, and increasing availability of sublease space; availability of capital (debt and equity); unanticipated increases in financing and other costs, including a rise in interest rates; our ability to comply with financial covenants in our debt instruments; our ability to maintain our status as a REIT; risks of investing through joint venture structures, including the fulfillment

by our partners of their financial obligations; the continuing threat of terrorist attacks, in particular in the New York metropolitan area and on our tenants; our ability to obtain adequate insurance coverage at a reasonable cost and the potential for losses in excess of our insurance coverage, including as a result of environmental contamination; and legislative, regulatory and/or safety requirements adversely affecting REITs and the real estate business, including costs of compliance with the Americans with Disabilities Act, the Fair Housing Act and other similar laws and regulations.

Other factors and risks to our business, many of which are beyond our control, are described in our filings with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of future events, new information or otherwise.

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